

SEREMBAN ENGINEERING BERHAD
Registration No.: 197901001059 (45332-X)
(Incorporated in Malaysia)

Minutes of Forty-Sixth Annual General Meeting of the Company ("46th AGM" or the "Meeting") held at Hall 2, Level 14, Sunway Velocity, Two Office Tower, 158, Jalan Peel, Maluri, 55100 Kuala Lumpur on Wednesday, 10 December 2025 at 10.30 a.m.

Present : The attendance below was as per the Attendance List of Directors and Company Secretary in the "Annexure 1".

Dato' Ir. Mohtar Bin Musri (Non-Independent Non-Executive Director cum Chairman) (or "Dato' Chairman")
Encik Abdul Rahman Bin Mohd Amin (Executive Director)
Ms. Lai Ngan Guan (Executive Director)
Ms. Chan Foong Ping (Independent Non-Executive Director)
Encik Mustaffa Bin Ja'afar (Independent Non-Executive Director)
Encik Mohamad Fuard Bin Che Ibrahim (Independent Non-Executive Director)

In Attendance : Ms. Pang Kah Man (Company Secretary)

The attendance of shareholders/proxies and others was as per summary of Attendance List in the "Annexure 2".

1. **CHAIRMAN OF THE MEETING**

Dato' Ir. Mohtar Bin Musri was elected as Chairman of the Meeting.

2. **QUORUM**

The quorum for the Meeting was confirmed as present.

3. **NOTICE OF THE MEETING**

The Notice convening this Meeting ("AGM Notice") had been sent to all shareholders within the prescribed time.

4. **PRELIMINARY OF THE MEETING**

4.1 Before the Meeting dealt with the business on hand, Dato' Chairman briefed the shareholders and proxies that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), a listed corporation must among others, ensure that any resolution set out in the notice of any general meeting is voted by poll. For this purpose, the Company had engaged Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator and Scrutineer Solutions Sdn. Bhd. as the Independent Scrutineer.

4.2 Dato' Chairman further briefed the shareholders and proxies of their right to speak and vote on the resolutions set out in the Notice. To facilitate the polling process, Dato' Chairman proposed to the Meeting that all Agenda items to be transacted at the 46th AGM would be deliberated first and followed by the Questions and Answers ("Q&A") session. Questions which were similar or repetitive will not be repeated. For those questions raised (including those questions which were not answered, if any) during the 46th AGM, the responses thereto would be posted on the Company's website within thirty (30) business days from the date of Meeting based on the Practice promulgated by the Malaysian Code on Corporate Governance ("Code").

4.3

The Meeting was notified that as there was no legal requirement for a proposed resolution to be seconded before deliberation. Accordingly, Dato' Chairman would take the Meeting through each item on the Agenda. Without any objection from the floor, Dato' Chairman proceeded with the business on hand.

5. **AGENDA 1**
RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE (OR "FYE") 2025 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON

Noted : The motion was put for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 (or the "Act") and the Company's Constitution did not require a formal approval of the shareholders.

Resolved : "THAT the Audited Financial Statements of the Company for the financial year ended 30 June 2025 together with the Reports of the Directors' and Auditors' thereon be hereby received."

6. **AGENDA 2 (ORDINARY RESOLUTION NO.1)**
PAYMENT OF DIRECTORS' FEES AND ALLOWANCES UP TO RM356,400 FOR FYE 2026

Noted : This resolution was to approve payment of Directors' fees and allowances up to RM356,400 for FYE 2026 payable monthly in arrears after each month of completed service of the Directors during the subject financial year. The interested Directors would abstain from voting on their respective fees under this resolution.

7. **AGENDA 3 (ORDINARY RESOLUTIONS NO. 2 AND 3)**
RE-ELECTION OF DATO' IR. MOHTAR BIN MUSRI AND ENCIK ABDUL RAHMAN BIN MOHD AMIN AS DIRECTORS, RETIRING IN ACCORDANCE WITH CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY

Noted : The 2 items of the Agenda were related to the re-election of Dato' Ir. Mohtar Bin Musri and Encik Abdul Rahman Bin Mohd Amin, the Directors retiring at the Meeting in accordance with Clause 90 of the Constitution. The retiring Directors, being eligible, had offered themselves for re-election.

The Board (with the retiring Directors abstained from deliberations and voting), via the Nomination Committee ("NC") had in October 2025, appraised the skillsets and experience of the retiring Directors, including their contributions to the Board as well as how they had performed as individual Directors in meeting the needs of the Company as per criteria as outlined in the meeting the needs of the Company as per criteria as outlined in the Group's Fit and Proper Policy.

Having satisfied with results of assessment and with recommendation of the NC, the Board (with the retiring Directors abstained from deliberation and voting) endorsed the re-election of the retiring Directors.

8. **AGENDA 4 (ORDINARY RESOLUTION NO. 4)**
RE-ELECTION OF MS. LAI NGAN GUAN AS DIRECTOR, RETIRING IN ACCORDANCE WITH CLAUSE 98 OF THE CONSTITUTION OF THE COMPANY

Noted : The agenda item was related to the re-election of E Ms. Lai Ngan Guan who retired at the Meeting pursuant to Clause 98 of the Company's Constitution. The retiring Director, being eligible, had offered herself for re-election.

9. **AGENDA 5 (ORDINARY RESOLUTION NO. 5)**
RE-APPOINTMENT OF CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Noted : The Audit Committee ("AC") had undertaken an assessment of the qualification, independence and capability of the retiring auditors, Crowe Malaysia PLT. Having satisfied with the results of the assessment, the AC unanimously recommended the motion on re-appointment of Crowe Malaysia PLT in the ensuing year for the shareholders' approval.

Crowe Malaysia PLT had also indicated their willingness to continue in office.

Based on the AC's recommendation, the Board endorsed the proposed re-appointment of Crowe Malaysia PLT as External Auditors of the Company for FYE 2026 and recommended the same for the shareholders' approval.

10. **AGENDA 6 (ORDINARY RESOLUTION NO. 6 - SPECIAL BUSINESS)**
AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES AND WAIVER OF PRE-EMPTIVE RIGHTS OVER SHARES PURSUANT TO THE ACT

Noted : The proposed resolution, if passed, would grant a mandate ("General Mandate") empowering the Directors of the Company, from the date of the 46th AGM to allot and issue new ordinary shares in the Company ("Shares") up to an amount not exceeding in total of ten percent (10%) of the total issued capital of the Company (excluding treasury shares, if any) for the time being for such purposes as they may think fit and in the interest of the Company. This authority, unless revoked or varied at a general meeting, shall continue to be in full force until the conclusion of the next Annual General Meeting of the Company (or the "AGM").

The General Mandate is a renewal from the previous mandate obtained at the last Annual General Meeting held on 12 December 2024 which would expire at the conclusion of the 46th AGM.

As at the date of this Notice, the Company did not issue any new Shares based on the previous mandate obtained at the previous Annual General Meeting.

Nevertheless, the General Mandate was sought to avoid any delay and cost involved in convening a general meeting to approve such issue of Shares. The General Mandate, if granted would provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placement of shares, for purpose of funding current and/or future investment project(s), working capital purposes and/or payment of bank borrowings and acquisition.

11. **AGENDA 7 (ORDINARY RESOLUTION NO. 7 - SPECIAL BUSINESS)**
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR THE RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTS")

Noted : The proposed Ordinary Resolution 7, if passed, would authorise the Company and/or its subsidiaries ("SEB Group") to enter into RRPTs which were necessary for the SEB Group's day-to-day operations with the respective specified class of the Related Party, subject to the transactions being entered into on terms which were not more favorable to the Related Party involved

than generally available to the public and were not detrimental to the minority shareholders of the Company.

The Related Party, MIE Industrial Sdn Bhd ("MIE"), being the interested major shareholder, would abstain from voting in respect of its direct and/or indirect shareholdings, if any, on the ordinary resolution tabled at the 46th AGM.

12. **AGENDA 8 (ORDINARY RESOLUTION NO. 8 - SPECIAL BUSINESS)**
CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR ("INED")

Noted : The proposed Ordinary Resolution 8, relates to the approval by shareholders for Ms. Chan Foong Ping to continue in office as an INED.

The Code explicitly stipulated that the tenure of an INED should not exceed a term limit of nine (9) years. Upon completion of the nine (9) years, an INED may continue to serve on the Board as a Non-Independent Director. If the Board intended to retain an INED beyond nine (9) years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Following an assessment by, and feedback from, the NC (with the subject Director abstained from deliberation), the Board (with the subject Director abstained from deliberation and voting), duly recommended the retention of Ms. Chan Foong Ping as an INED until conclusion of the next AGM, and therefore sought the shareholders' approval through a two-tier voting process, in accordance with Practice 5.3 of the Code, based on the rationale and justifications as stated in the Notice of AGM.

13. **OTHER BUSINESS**

- 13.1 Dato' Chairman sought confirmation from the Company Secretary that the Company had not received any notice for transaction of any other business which had been given in accordance with the Act and the Company's Constitution.

14. **Q&A SESSION**

- 14.1 Following that, Dato' Chairman announced the commencement of the Q&A session and informed that the Board would endeavour to answer as many questions posed which were related to the business of the 46th AGM as well as the operational and financial matters of the Group.
- 14.2 Dato' Chairman then passed the Chair to the Chief Executive Officer, Mr. Lee Chee How ("Mr. Lee") to first take the shareholders through the enquiries from the Minority Shareholder Watch Group ("MSWG letter") and the reply from the Board, as annexed herewith as "Annexure 3" hereof. The MSWG letter dated 3 December 2025 and reply from the Board thereto as well as to the Enquiries would be uploaded to the Company's website within thirty (30) business day from the date of the Meeting as promulgated by Practice 13.6 of the Code.
- 14.3 With no further questions posed by those who attended the Meeting, Mr. Lee passed the Chair to Dato' Chairman. Thereafter, Dato' Chairman announced the closure of the Q&A session.

15. **POLL VOTING AND VERIFICATION SESSIONS**

- 15.1 Dato' Chairman informed that the poll voting to be commenced soon with the Poll Administrator being invited to brief the Meeting on the procedures for the conduct of poll and time required for counting and validation of votes casted.

- 15.2 Dato' Chairman declared the voting session be closed after five (5) minutes. The Meeting was informed that the Poll Administrator and the Independent Scrutineer would take approximately fifteen (15) minutes to count and validate the votes.

16. **ANNOUNCEMENT OF POLL RESULTS**

After the votes had been counted and verified by the Independent Scrutineer, Dato' Chairman then called the Meeting to order at 11.32 a.m. The poll results as shown on screen were as follows:

16.1 **Ordinary Resolution 1**

	No. and Percentage of Shares
For	61,102,188 (99.9980%)
Against	1,200 (0.0020%)
Total	61,103,388 (100%)

In view thereof, Dato' Chairman declared that Ordinary Resolution 1 was hereby carried as follows:

Resolved : "THAT the payment of Directors' fees and allowances up to RM356,400 for the financial year ending 30 June 2026 is hereby approved."

16.2 **Ordinary Resolution 2**

	No. and Percentage of Shares
For	61,102,188 (99.9980%)
Against	1,200 (0.0020%)
Total	61,103,388 (100%)

In view thereof, Dato' Chairman declared that Ordinary Resolution 2 was hereby carried as follows:

Resolved : "THAT Dato' Ir. Mohtar Bin Musri retiring in accordance with Clause 90 of the Constitution of the Company, be hereby re-elected as Director of the Company."

16.3 **Ordinary Resolution 3**

	No. and Percentage of Shares
For	61,102,188 (99.9980%)
Against	1,200 (0.0020%)
Total	61,103,388 (100%)

In view thereof, Dato' Chairman declared that Ordinary Resolution 3 was hereby carried as follows:

Resolved : "THAT Encik Abdul Rahman Bin Mohd Amin retiring in accordance with Clause 90 of the Constitution of the Company, be hereby re-elected as Director of the Company."

16.4 Ordinary Resolution 4

	No. and Percentage of Shares
For	61,102,188 (99.9980%)
Against	1,200 (0.0020%)
Total	61,103,388 (100%)

In view thereof, Dato' Chairman declared that Ordinary Resolution 4 was hereby carried as follows:

Resolved : "THAT Ms. Lai Ngan Guan retiring in accordance with Clause 98 of the Constitution of the Company, be hereby re-elected as Director of the Company."

16.5 Ordinary Resolution 5

	No. and Percentage of Shares
For	61,102,188 (99.9980%)
Against	1,200 (0.0020%)
Total	61,103,388 (100%)

In view thereof, Dato' Chairman declared that Ordinary Resolution 5 was hereby carried as follows:

Resolved : "THAT Crowe Malaysia PLT be hereby re-appointed as Auditors of the Company and the Directors be hereby authorised to fix their remuneration."

16.6 Ordinary Resolution 6

	No. and Percentage of Shares
For	61,102,188 (99.9980%)
Against	1,200 (0.0020%)
Total	61,103,388 (100%)

In view thereof, Dato' Chairman declared that Ordinary Resolution 6 was hereby carried as follows:

Resolved : "THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and subject always to the approval of the relevant authorities (where applicable), the Directors of the Company be hereby empowered to allot and issue shares in the Company, from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of the issued shares of the Company (excluding treasury shares, if any) for the time being ("General Mandate");

AND THAT approval be hereby given for the pre-emptive rights of the shareholders of the Company under Section 85 of the Act read together with Clause 9 of the Constitution, over all the new shares to be issued pursuant to and/or arising from the General Mandate ranking equally to the existing issued shares, being in proportion as nearly as the circumstances admit, to the amount of the existing shares held by the shareholders of the Company as at the date of issuance and allotment of such new shares ("Pre-emptive Rights"), be irrevocably and unconditionally waived ("Waiver of Pre-emptive Rights");

AND THAT the Company be hereby exempted from the obligation to offer such new shares to be issued and allotted pursuant to the General Mandate to the shareholders of the Company in accordance with the Pre-emptive Rights;

AND THAT the Directors and/or the Company Secretary be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Waiver of Pre-emptive Rights for and on behalf of the Company;

AND FURTHER THAT the Directors be also empowered to obtain the approval for the listing of, and quotation for, the additional shares so issued on Bursa Malaysia Securities Berhad and such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

16.7 Ordinary Resolution 7

	No. and Percentage of Shares
For	3,135,004 (99.9617%)
Against	1,200 (0.0383%)
Total	3,136,204 (100%)

In view thereof, Dato’ Chairman declared that Ordinary Resolution 7 was hereby carried as follows:

Resolved : “THAT pursuant to paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries (“SEB Group”) be hereby authorised to enter into and to give effect to specified RRPTs and with specified class of the Related Party as stated in Section 2.3 of the Circular to Shareholders dated 30 October 2025, which are necessary for its day-to-day operations, to be entered into by the SEB Group on the basis that these transactions are entered into on terms which are not more favourable to the Related Party involved than generally available to the public and are not detrimental to the minority shareholders of the Company (hereinafter referred to as the “Proposed Shareholders’ Mandate”);

THAT the Proposed Shareholders’ Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders’ Mandate shall only continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company (“AGM”) following the general meeting at which time the Proposed Shareholders’ Mandate has been passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by a resolution passed by the shareholders in a general meeting,

whichever is the earlier;

AND FURTHER THAT the Directors of the Company and/or any of them be hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Shareholders’ Mandate.”

16.8 Ordinary Resolution 8 (Tier 1)

	No. and Percentage of Shares
For	57,967,184 (100%)
Against	0
Total	57,967,184 (100%)

Ordinary Resolution 8 (Tier 2)

	No. and Percentage of Shares
For	3,134,896 (99.9583%)
Against	1,308 (0.0417%)
Total	3,136,204 (100%)

Accordingly, the Chairman declared Ordinary Resolution 8 was hereby carried as follows:

Resolved : “THAT authority be hereby given to Ms. Chan Foong Ping, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.”

17. CONCLUSION OF MEETING

There being no further business, the Meeting ended at 11.39 a.m. with a vote of thanks to the Chair.

Dato' Chairman thanked the shareholders and proxies for their presence and continuous support.

Confirmed as correct records:

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Dato' Ir. Mohtar Bin Musri
Chairman

Dated this 08 January 2026